

## **FISCAL NOTE**

TO: Chief Clerk of the Senate  
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 6, 1995

SUBJECT: **SB 1405 - HB 1570**

This bill, if enacted, will increase from \$500 to \$750 the fine imposed on any person, group or entity, who fails or refuses to deposit with the Tennessee Higher Education Commission the records of an educational institution operating in this state which is discontinuing its operation.

The fiscal impact from enactment of this bill is estimated to be an increase in state revenues to the extent fines are imposed and collected at the higher rate. A reasonable estimate of the increase cannot be determined but is estimated to be not significant.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director